

# Riverfront Urban Renewal



September 11, 2013

# Riverfront Urban Renewal District

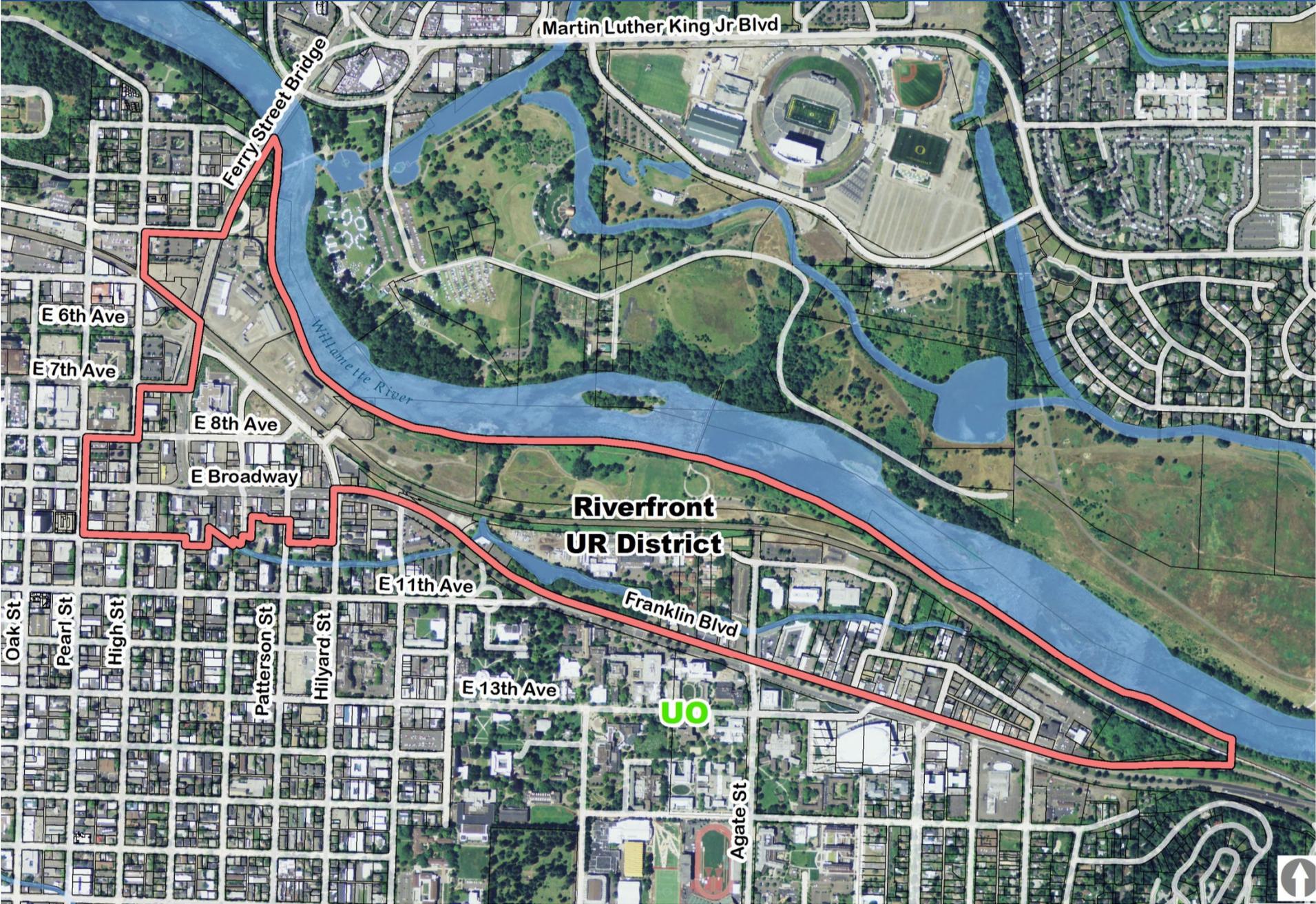
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## District Overview

## Cost-Benefit Analysis

- Retrospective
  - Riverfront Research Park
  - Agripac/Courthouse
- Prospective
  - EWEB Riverfront

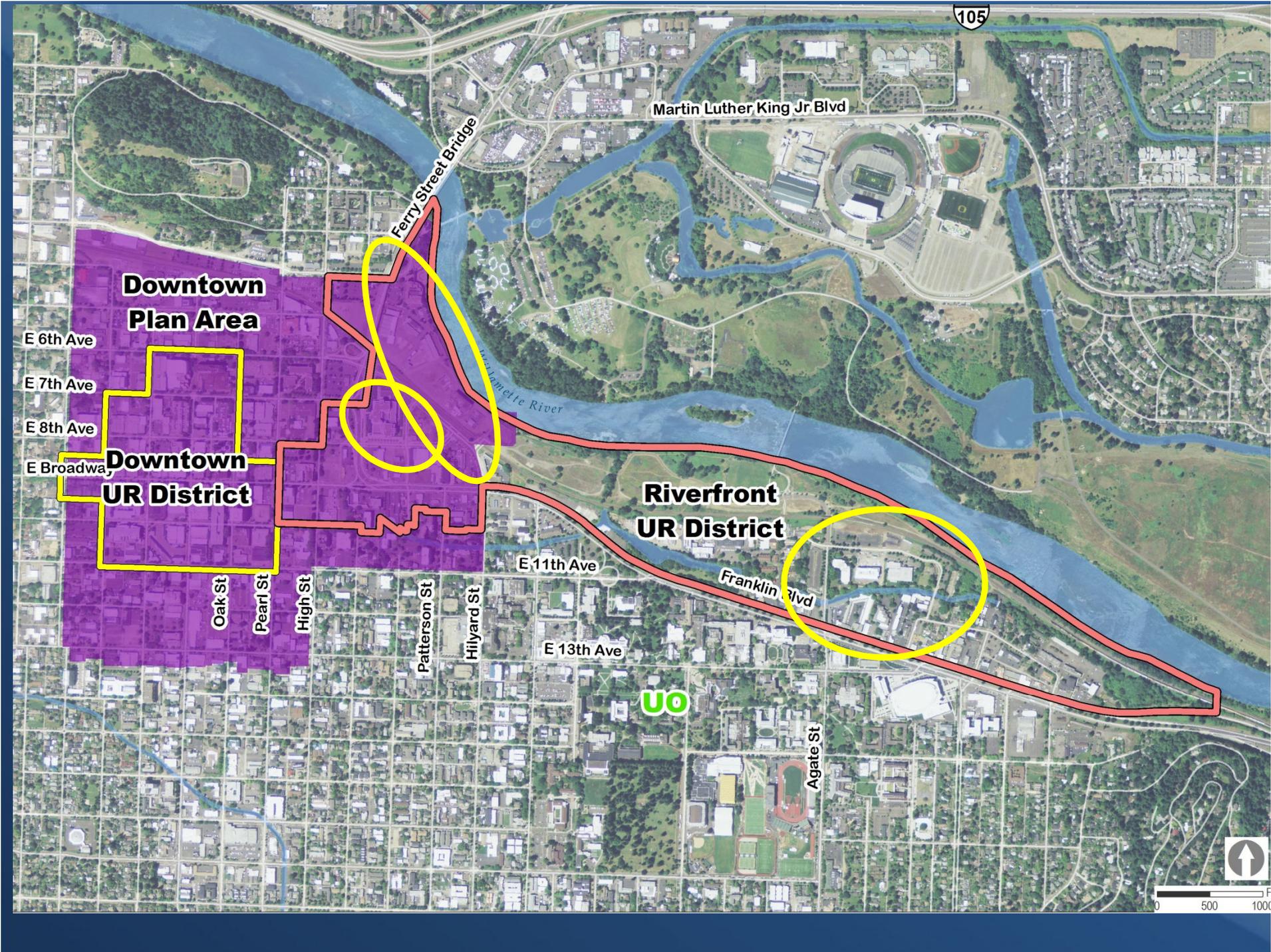
# Riverfront Urban Renewal District



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- Plan established – 1985
- Plan amended – 2004
- Plan expiration – 2024
- Spending Limit – \$34.8 million
  - \$28.3 million remaining
- Assessed value \$109 million
  - Frozen base \$50.6 million
- District to collect est. \$990,000 in FY14



105

Martin Luther King Jr Blvd

Ferry Street Bridge

**Downtown  
Plan Area**

E 6th Ave

E 7th Ave

E 8th Ave

E Broadway

**Downtown  
UR District**

Oak St

Pearl St

High St

Patterson St

Hillyard St

E 11th Ave

E 13th Ave

**Riverfront  
UR District**

Franklin Blvd

UO

Agate St



0 500 1000

# Retrospective Summary: FY87 – FY13

## Revenues

Property Tax

\$ 12.6 M

Other

9.1 M

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Total

\$ 21.7 M

## Expenses

Capital Projects

\$ 8.8 M

Other

5.8 M

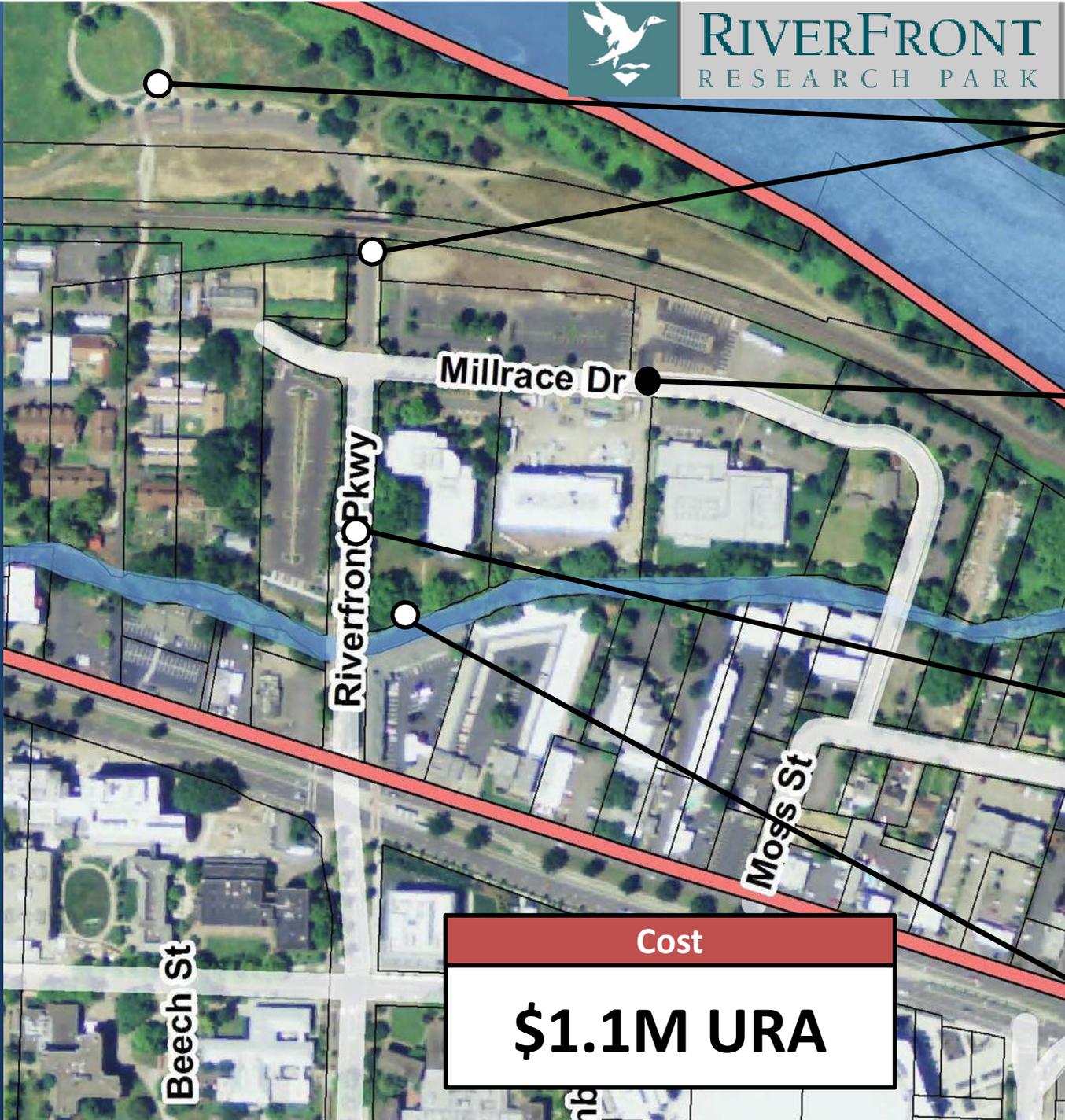
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Total

\$ 14.6 M



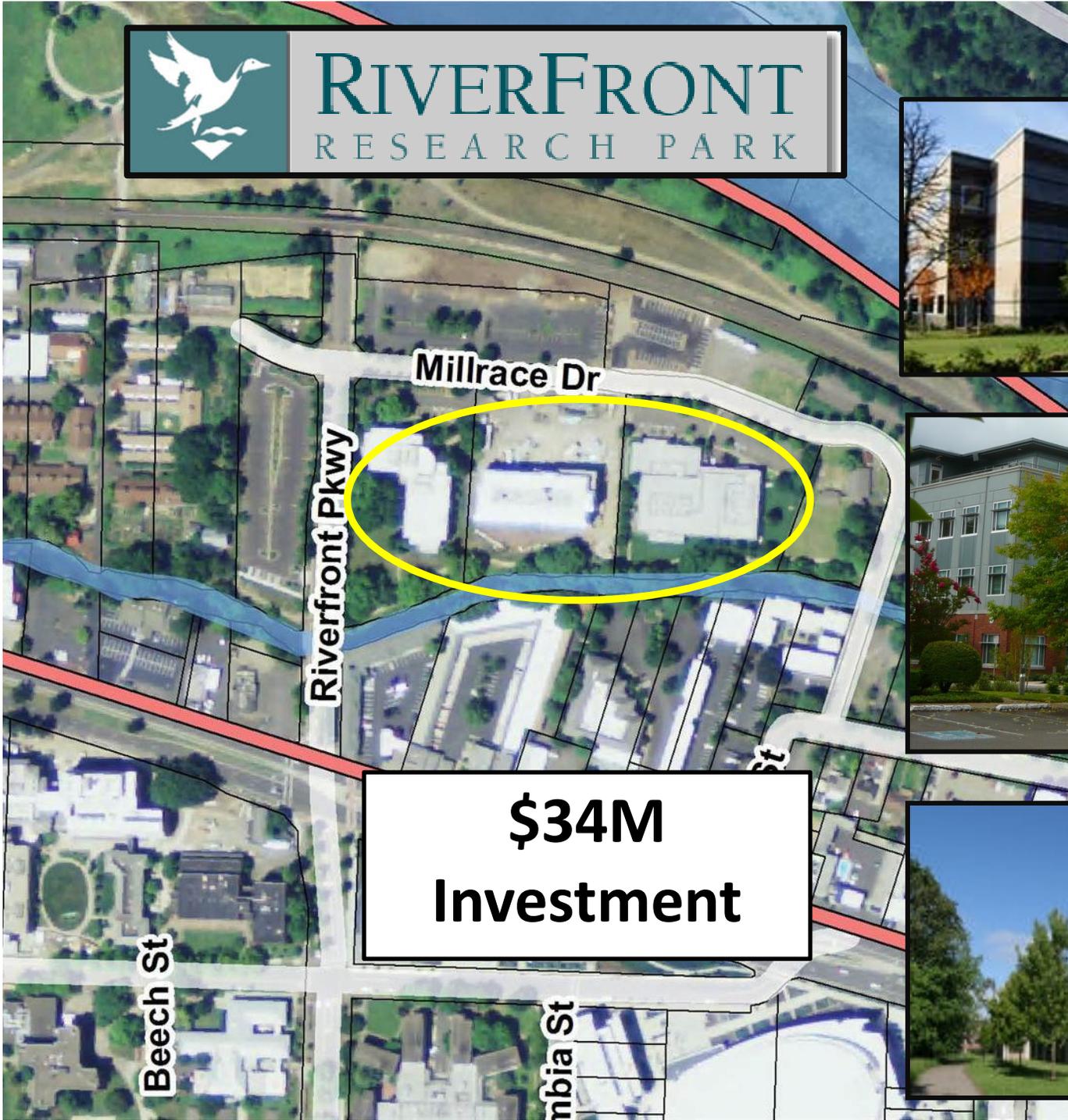
RIVERFRONT  
RESEARCH PARK



Cost  
**\$1.1M URA**



# RIVERFRONT RESEARCH PARK



**\$34M  
Investment**



## Major Employment Center

- |  |  |
|--|--|
| <ul style="list-style-type: none"><li>• Agate Resources</li><li>• Apropos</li><li>• Center on Teaching and Learning</li><li>• Cerebral Data Systems</li><li>• Dune Sciences</li><li>• Electrical Geodesics</li><li>• EPIC</li><li>• Health Policy Research Northwest</li><li>• Independent Professional Services</li><li>• Lane Individual Practice Association</li><li>• Marker Gene Technologies</li></ul> | <ul style="list-style-type: none"><li>• MitoSciences</li><li>• Neurometrica</li><li>• Oregon PDF in Health Performance</li><li>• Oregon Research Institute</li><li>• University of Oregon System</li><li>• Paratools</li><li>• Preventive Science Institute</li><li>• Child and Family Center</li><li>• Technical Assistance and Consulting</li><li>• Trillium Community Health Plan</li><li>• Zebrafish Model Organism Database</li></ul> |
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**RIVERFRONT**  
RESEARCH PARK

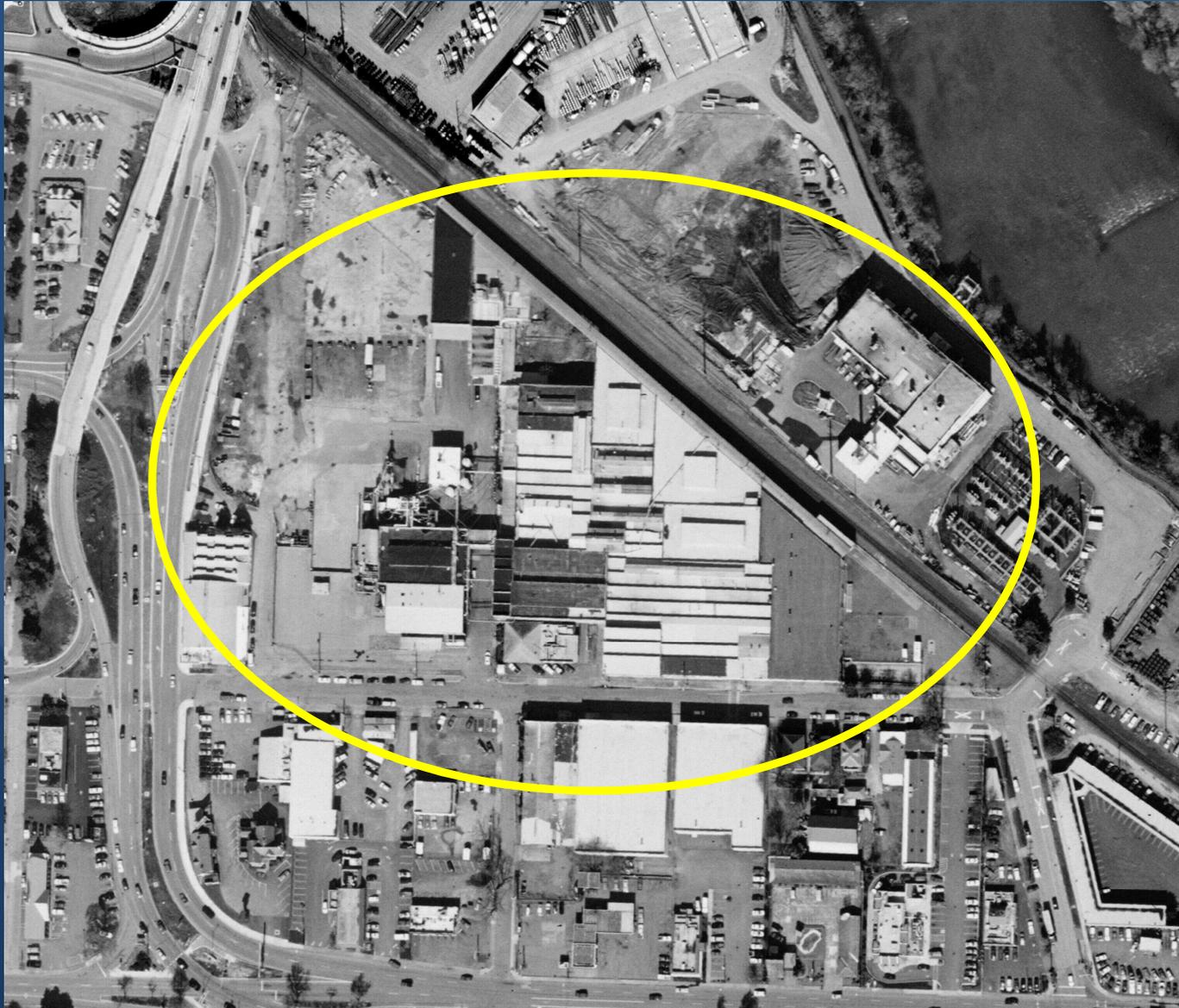
# Public Benefits

- **\$40 million** leveraged
- **Over 700 jobs**
- **\$180,000** annual property tax revenue
- Infrastructure investments – access to the River
- *Regional Prosperity Economic Development Plan:*
  - Jobs and wages
  - UO tech transfer
  - Business incubation
  - Regional identity

# Agripac/Courthouse Redevelopment



# Agripac/Courthouse Redevelopment



# Agripac/Courthouse Redevelopment



# Agripac/Courthouse Redevelopment

## Cost

Acquisition:  
Chiquita \$4.1M

## Cost

Acquisition:  
AutoCraft \$1.65M

## Cost

Relocation:  
AutoCraft \$550K

## Cost

Demolition:  
Chiquita \$813K



# Agripac/Courthouse Redevelopment

## Revenue

Sold to GSA:  
\$3.9M

## Cost

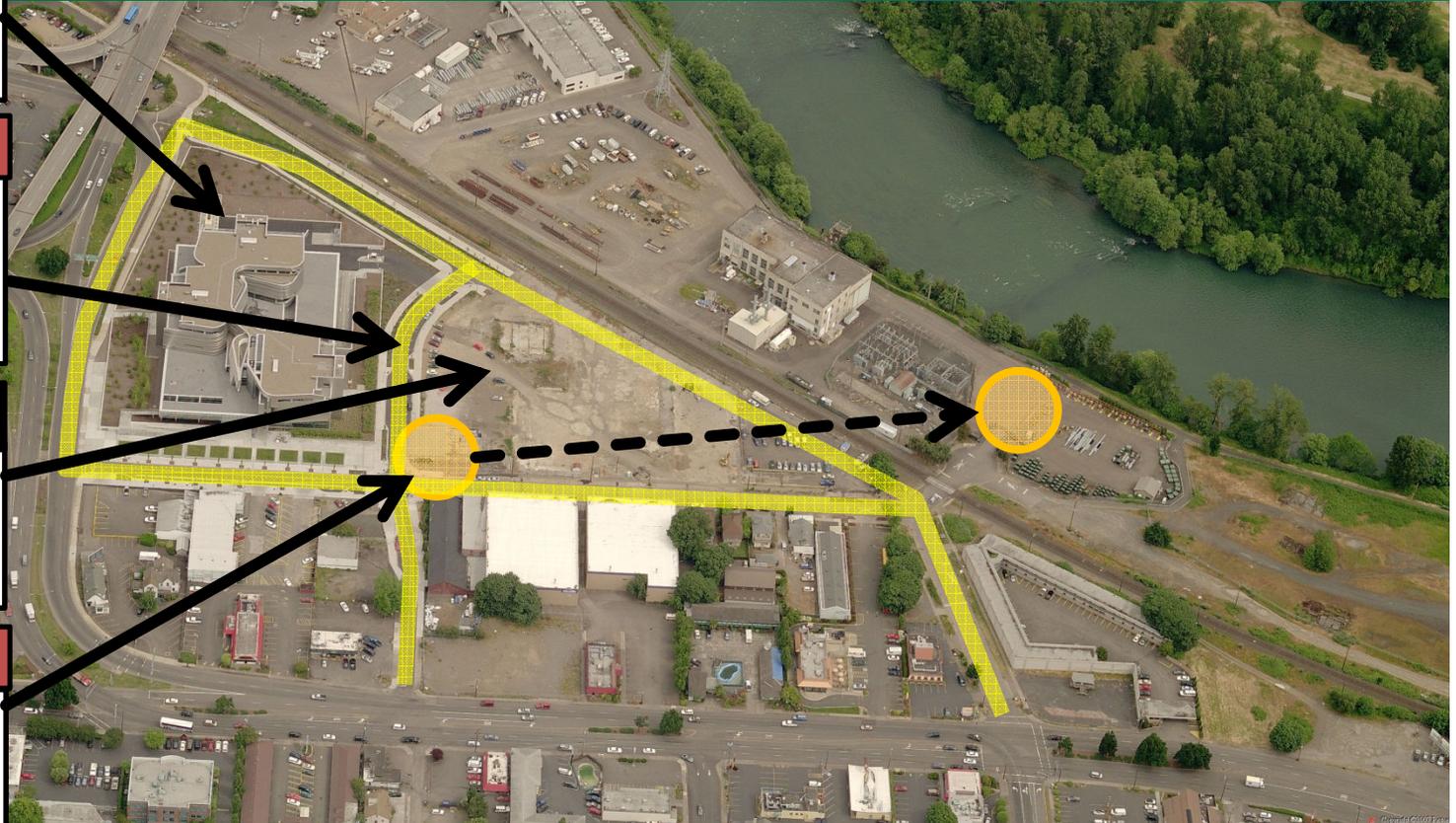
Road Related  
Improvements:  
\$359K

## Revenue

Sold to NWCCU:  
\$1.2M

## Cost

Agripac Relocation:  
\$247K









# Agripac/Courthouse Redevelopment: Public Benefits

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- **\$100 million** leveraged
- **200** permanent jobs + construction jobs
- **\$170,000** new annual property tax revenue
- Redevelopment of industrial brownfield site
- Architectural landmark
- Increased redevelopment potential of adjacent properties
- Major step – downtown connection to the River

# Prospective Cost-Benefit Analysis EWEB Riverfront Master Plan



**Historic Buildings, Other:**  
**\$3M**



**Roads:**  
**\$1.8M**

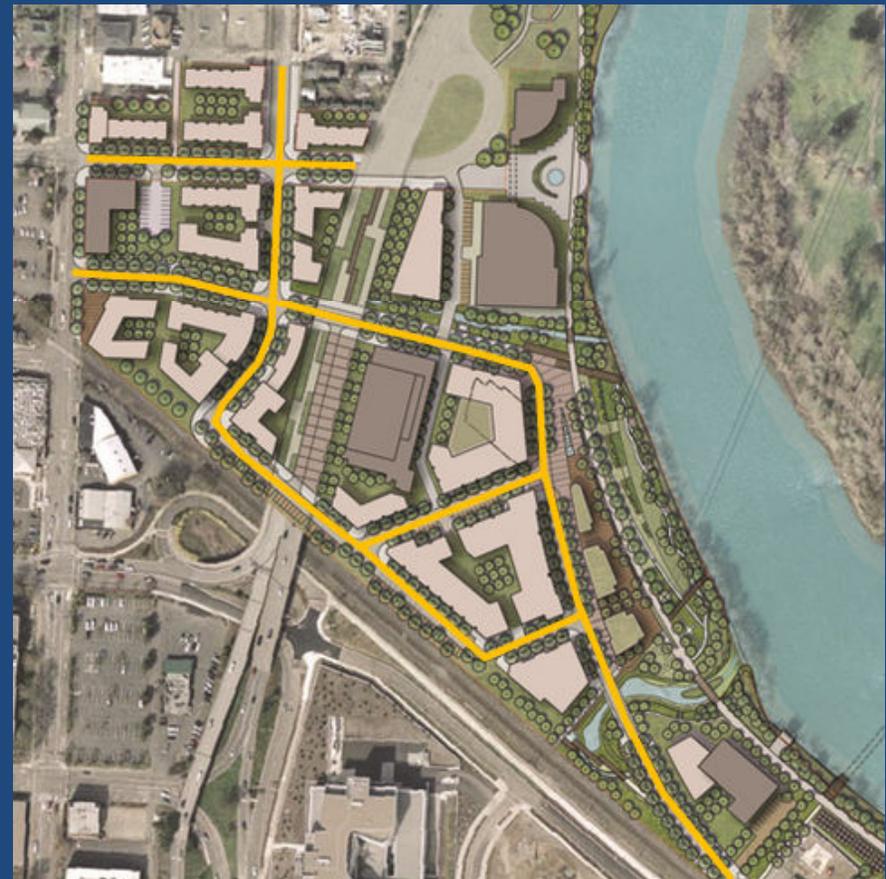


**Parks and Open Space:**  
**\$5.9M**



**Railroad Crossing at 8<sup>th</sup> Ave:**  
**\$1.5M**

**Project Delivery, Admin:**  
**\$2.9M**



# EWEB Riverfront Master Plan: Public Benefits

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- Private investment, construction, and jobs
- Property value and tax revenue
- Implementing Envision Eugene
- Implementing the Downtown Plan
- Implementing the Regional Prosperity Economic Development Plan
- Restoring habitat and protecting water quality
- Implementing the Climate & Energy Action Plan
- Enhancing culture and education
- Increasing visitors and tourism
- Riverfront Access and Recreation

# EWEB Riverfront Master Plan: Public Benefits

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## Private investment, construction, and jobs

- \$110 million new construction
- 300+ new housing units
- Adaptive reuse of historic buildings
- Est. 700 jobs (\$30 million payroll)
- 650 construction jobs (\$27 million payroll)

## Property value and tax revenue

- \$111 million added to the tax base
- \$2 million new annual property tax revenue

# EWEB Riverfront Master Plan: Public Benefits

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## Implementing Envision Eugene

- Density in the core
  - service cost efficiencies
  - efficient transportation
- New multi-family housing units
- Alleviate development pressure on neighborhoods

# EWEB Riverfront Master Plan: Public Benefits

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## Implementing the Downtown Plan

- Connects Downtown to the River
- Creates a people place – live, work, visit, recreate
- Creates valuable open spaces
- Enhances economic strength of downtown

# EWEB Riverfront Master Plan: Public Benefits

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## Implementing the Regional Prosperity Economic Development Plan

- Jobs and wages
- Regional economic identity
- Attractive asset for downtown employers

# EWEB Riverfront Master Plan: Public Benefits

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## Restoring habitat and protecting water quality

- Enhanced storm water management
- Enhanced river ecology

## Implementing Climate & Energy Action Plan

- 20-minute neighborhood
- Efficient transportation – reduced emissions

# EWEB Riverfront Master Plan: Public Benefits

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## Enhancing Culture & Education

- Access to river history and habitat
- Adaptive reuse of historic buildings

## Increasing visitors & tourism

- Cultural, recreational tourism
- Discretionary spending

## Riverfront access and recreation

- Community access to open space

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# EWEB Riverfront Master Plan

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## Urban Renewal Costs Assumptions:

- Railroad crossing at 8<sup>th</sup> Ave. \$ 1.5 M
- Park/Open Space \$ 5.9 M
- Roads \$ 1.8 M
- Historic Buildings, Other \$ 3.0 M
- Project Delivery / Admin \$ 2.9 M